

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the “Act”), the **TROY INDUSTRIAL DEVELOPMENT AUTHORITY** (the “Authority”) will be held on Thursday, March 15, 2012, at 9:00 a.m., local time, at the Troy City Hall, located at 1776 Sixth Avenue, Troy, New York 12180 in connection with the following matter:

**REALEX LLC** (the “Company”), has requested the Authority’s assistance with a certain project (the “Project”) consisting of (i) the acquisition by the Authority of a leasehold interest in one or more parcels of real property located at 2 King Street, Troy, New York 12180 (the “Land”, being comprised of .06 acres and identified as TMID No. 101.37-3-3) and the existing commercial building improvements located thereon (the “Existing Improvements”), (ii) the planning, design, renovation, construction and equipping of the Existing Improvements for the operation by the Company as a restaurant facility to be known as “Bomber’s Burrito Bar” (collectively, the “Improvements”), and (iii) the acquisition and installation by the Company in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company’s development of the Project in and around the Land and Existing Improvements (the “Equipment”, and collectively with the Land, the Existing Improvements and the Improvements, the “Facility”).

The Authority will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Authority, or if the Authority holds a leasehold interest, the leasehold interest will be terminated. The Authority contemplates that it will provide financial assistance (the “Financial Assistance”) to the Company in the form of (i) sales and use tax exemptions with respect to the Improvements and the Equipment; (ii) mortgage recording tax exemption(s) related to the Company’s financing of the Project; and (iii) a partial real property tax abatement provided through a negotiated Payment-in-lieu-of Taxes Agreement (“PILOT Agreement”).

The Authority will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Facility, and the proposed tax benefits to be afforded to the Company by the Authority in connection with the Project.

Dated: March 1, 2012

By: **TROY INDUSTRIAL  
DEVELOPMENT AUTHORITY**